

STATE OF RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION



DIVISION OF BANKING
233 RICHMOND STREET, SUITE 231
PROVIDENCE, RHODE ISLAND 02903-4231
Telephone (401) 222-2405 - Fax (401) 222-5628

**EXPEDITED APPLICATION¹ FOR APPROVAL TO
ESTABLISH AND MAINTAIN A BRANCH OFFICE
FOR A FINANCIAL INSTITUTION OR CREDIT UNION
UNDER REGULATORY BULLETIN DOB 2000-1**

PURSUANT TO RHODE ISLAND GENERAL LAWS TITLE 19, CHAPTER 2 APPLICATION IS HEREBY
MADE BY:

Name of Applicant: _____

Address: _____

City: _____

State & Zip Code: _____

Mailing Address
If Different: _____

Telephone Number: _____

FOR WRITTEN CONSENT OF THE DIRECTOR OF BUSINESS REGULATION ("DIRECTOR") TO ESTABLISH
AND MAINTAIN A BRANCH OFFICE AT:

Address: _____

City: _____

State & Zip Code: _____

**ANSWERS MUST BE PROVIDED FOR EACH QUESTION CONTAINED IN THIS APPLICATION. USE
SUPPORTING SCHEDULES WHERE NECESSARY.**

AN APPLICATION FEE BASED UPON HOURS SPENT BY THE DIVISION OF BANKING REVIEWING AND
PROCESSING THE APPLICATION MUST BE SUBMITTED UPON RECEIPT OF A DECISION BY THE
DIRECTOR.

APPLICATION COORDINATOR:

Name: _____
Title: _____
Address: _____
Telephone Number: _____
Date of Filing: _____

SECTION ONE - PROPOSED BRANCH OFFICE

1. REASONS FOR ESTABLISHING THE PROPOSED BRANCH

Detail the applicant's reasons for seeking to establish the proposed branch office which include at a minimum the following:

- A. The identity of the major cities or towns which the applicant seeks to service from the proposed branch office.
- B. A statement showing the net new benefits to be derived from the proposed branch office.

2. PUBLIC CONVENIENCE AND ADVANTAGE.

Provide a statement addressing how the public would benefit by the establishment and maintenance of the proposed branch.

3. ANTICIPATED OPENING DATE

Indicate the anticipated opening date and daily hours of operation of the proposed branch office. Describe any actions needed to be taken by the applicant which may delay the proposed branch opening.

4. PROPOSED BRANCH FACILITIES

Provide a physical description of the building premises. Specify the amount of available parking, walk-up, drive-up, handicapped access, vault, safe deposit boxes, automated teller machines (If applicable, applicant must complete a request to establish an ATM device or a copy of similar filing made with the home state) or other facilities.

5. STAFFING

Indicate the full-time and part-time management and employee staff positions scheduled at the proposed branch office. Outline the main functions and responsibilities of each position.

6. MANNER OF OCCUPANCY

Indicate whether the proposed site will be leased or purchased by the applicant. Identify the person or entity from whom the proposed branch office will be leased or purchased. Identify and explain any exclusive clauses contained in the purchase or property agreement or any other agreements between the applicant and subsequent purchases or lessees. If the agreement lacks exclusive or restrictive clauses, provide a statement signed by a official of the applicant certifying the absence of such clauses.

7. INSIDER TRANSACTIONS DISCLOSURE

Indicate any direct or indirect benefit to any insider as compensation or inducement in assisting or consummating the proposed branch office transaction. Indicate whether the governing board of the applicant has reviewed the insider involvement in connection with the establishment and maintenance of the proposed branch office and the result of that review.

8. PUBLICATION

Provide evidence such as an affidavit of publication from the newspaper in which the notice(s) appeared, that a Notice of Application Filed (to be provided to applicant by Division of Banking with publication dates to be determined by the Division of Banking upon completion of review of the application) has been published pursuant to R. I. Gen. Laws ' 19-1-3 at least once a week for three successive weeks in The Providence Journal.

SECTION TWO – FINANCIAL INFORMATION

1. Identify the cost to construct, purchase, rent or renovate the premises of the proposed branch office location. Provide the assessed value of the property purchased.
2. Identify the cost to purchase or rent the furniture, fixtures and equipment for the proposed branch office. Itemize the cost of walk-up, drive-up, handicap accessibility, and automated teller machines, parking, vaults, safe deposit boxes or other facilities.
3. Provide a Balance Sheet and Statement of Income and Expenses dated not more than sixty (60) days from the date of application attested to by the president or treasurer.
4. Provide evidence that applicant is “sufficiently capitalized”, as defined in Regulatory Bulletin DOB 2000-1, and will remain “sufficiently capitalized” upon opening of the proposed branch.
5. Identify the source of funds to be used to construct, purchase, rent or renovate the premises of the proposed branch office and to purchase or rent the furniture, fixtures and equipment for the proposed branch office.

SECTION THREE – REGULATORY AND BOARD OVERSIGHT

1. OTHER REGULATORY AGENCIES

Please list the name, address, telephone number and contact person of any state or federal bank regulatory or licensing authority having jurisdiction over the transaction.

2. BOARD RESOLUTIONS

Provide a certified copy of the resolution of the board of directors or trustees, whichever is applicable, that authorizes the filing of the application including the approval of the authorized expenditure and the name of the person(s) authorized to file the application.

3. COMMUNITY REINVESTMENT ACT (“CRA”)

- Financial institutions that have received a CRA Performance Evaluation must provide a copy of the most Recent CRA Performance Evaluation Rating.
- Financial institutions and credit unions that have not received a CRA Performance Evaluation Rating must

provide a copy of the applicant's most recent CRA Statement, and pursuant to R. I. Gen. Laws §19-9-4, the following **(not applicable to credit unions whose by-laws significantly limit the field of membership)**:

- A) The geographic distribution of the applicant's credit extensions, credit applications, and credit denials, during the two (2) calendar years preceding the application, specifying the number and dollar amount of each such loan by type;
- B) The effect of the proposed branch upon the economy of the neighborhood, city or town, region, or state;
- C) The applicant's participation, including investments, in local community development and redevelopment projects or programs during the two (2) calendar years preceding the application, specifying the number and dollar amount of each such loan and investment by type; If none, provide statement which explains the applicant's lack of such participation.
- D) The applicant's origination of residential mortgage loans, housing rehabilitation loans and small business or small farm loans within its community or the purchase of such loans originated in its community during the two (2) calendar years preceding the application, specifying the number and dollar amount of each such loan by type; If none, provide statement which explains the applicant's lack of such participation.
- E) The applicant's participation in governmentally-insured, guaranteed, or subsidized loan programs for housing, small businesses, or small farms during the two (2) calendar years preceding the application, specifying the number and dollar amount of each such loan by type; If none, provide statement which explains the applicant's lack of such participation.
- F) A statement which addresses whether the applicant has or intends to engage in any practices intended to discourage application for any types of consumer credit; and
- G) Explanation, including the dates, disposition, and corrective measures taken with respect to any accusations of prohibited discriminatory or other illegal credit practices.

4. OFFICER CERTIFICATION

Provide certification by the president or vice president and secretary or treasurer that the information contained in the application is true and that any schedules provided correctly represent the true state of the several matters contained within the application to the best of their knowledge and belief.

5. OTHER

Within thirty (30) days of the date of the Decision on the application by the Director of Business Regulation, applicant shall pay an application filing fee pursuant to R. I. Gen. Laws §19-1-3 and Banking Regulation 98-1-5.

Supplemental Forms:

- 1. Request To Establish A Customer Bank Communication Terminal
- 2. Notice of Application Filed
- 3. Regulatory Bulletin DOB 2000-1

expedited application to establish branch 12/2000

¹ Applicants are advised that the application is a public record. Therefore reference to CAMEL ratings may not be used in any narrative or financial analysis as support for the transaction. The Division reserves the right to notify the applicant within thirty (30) days of filing that the application will be subject to additional procedures which may include the submission of additional information and that the application is no longer subject to the provisions of this bulletin. The Division's action to negate the continued applicability of this bulletin may be on the basis of issues raised internally or externally. The Division may take any and all action used in its review of a standard application filing including holding a public hearing if deemed appropriate.

DEPARTMENT OF BUSINESS REGULATION

DIVISION OF BANKING

NOTICE OF APPLICATION FILED

Notice is hereby given that an application has been filed in accordance with Chapters 1 and 2 of Title 19 of the General Laws of Rhode Island, as amended, by (NAME AND ADDRESS OF APPLICANT) with the Department of Business Regulation for the establishment of a branch office at (ADDRESS OF PROPOSED BRANCH OFFICE).

All persons wishing to review and/or comment on the application may make requests to the Department of Business Regulation, Division of Banking, Suite 231, 233 Richmond Street, Providence Rhode Island 02903. Application documents will be available for public inspection and comment between the hours of 9:00 a.m. and 3:30 p.m. in the office of the Division of Banking from (INSERT DATE OF START OF PUBLIC COMMENT PERIOD) through (INSERT DATE OF END OF PUBLIC COMMENT PERIOD). Any comments made relative to the application must be made in writing addressed to Dennis F. Zirolì, Associate Director and Superintendent of Banking, Department of Business Regulation, Division of Banking, 233 Richmond Street, Suite 231, Providence, Rhode Island 02903.

The Division of Banking is accessible to the handicapped.

If, at the end of the comment period, there are no objectors to the application, no hearing may be held and a decision may be made to approve or deny the application.

This notice will appear in The Providence Journal (NAME OF OTHER NEWSPAPER, IF MORE THAN ONE USED) on (INSERT DATES OF PUBLICATION).

State of Rhode Island and Providence Plantations
Department of Business Regulation

Marilyn Shannon McConaghy, Esq.
Director

STATE OF RHODE ISLAND AND



PROVIDENCE PLANTATIONS

**DEPARTMENT OF BUSINESS REGULATION
DIVISION OF BANKING**

**Regulatory Bulletin DOB 2000-1
MAY 17, 2000**

Expedited Branch Office Application Procedures

I. Applicability and Scope

The Division of Banking (“Division”) has established an alternative procedure for the consideration of an application to establish a branch office of a financial institution¹ or credit union which in its most recent Community Reinvestment Act (“CRA”) examination had received a rating of an “Outstanding” record of performance in meeting the its community credit needs. This bulletin governs branch office openings, branch office relocations and the acquisitions of existing branch offices of another financial institution or credit union by a financial institution or credit union which meets the eligibility requirements. The process set forth in this bulletin is also available to financial institutions or credit unions with CRA ratings of “High Satisfactory” as of January 1, 2000.

Transactions covered by this bulletin include an eligible financial institution or credit union’s establishment of a branch office de novo or as part of a purchase and assumption transaction under R. I. Gen. Laws §19-2-11 as well as a relocation of a branch office under R. I. Gen. Laws §19-2-12.

II. Policy

A. Eligibility Standards

In order to be eligible for the alternative procedures set out herein an applicant financial institution or credit union (hereinafter “applicant”) must meet all of the following standards:

1. Community Reinvestment Act (“CRA”) Rating

An applicant which has received a CRA Performance Evaluation Rating must have been

¹ Financial institution is defined in R. I. Gen. Laws §19-1-1 as any entity other than a credit union, duly organized under the laws of the State of Rhode Island which has the statutory authority to accept money on deposit pursuant to Title 19, including an entity which is prohibited from accepting deposits by its own bylaws or agreement to form.

assigned a rating of “Outstanding” or “High Satisfactory” with respect to its record of performance in meeting its community credit needs in its most recent state or federal CRA compliance examination, if applicable.

2. Capitalization Requirements

The applicant must be sufficiently capitalized.

An applicant shall be deemed to be sufficiently capitalized if it is either a “well capitalized” institution or and “adequately capitalized” institution as defined under federal prompt corrective action provisions of the applicable Federal Deposit Insurance Corporation or the National Credit Union Administration laws, regulations or rules.

3. Uniform Financial Institutions Ratings System (“CAMEL”) Rating

The applicant must have been assigned a supervisory Uniform Financial Institution Rating or CAMEL composite rating of “1” or “2” in its most recent state or federal financial safety and soundness examination. An applicant which has one or more individual CAMEL component ratings or “3” or higher, may be subject to additional review and supplementary filings.

4. Lack of Regulatory Enforcement Proceedings

The applicant may not be currently subject to any formal or informal supervisory or compliance regulatory action by the Division or any federal bank regulatory agency. For the purposes of this bulletin the term regulatory action shall mean a Cease and Desist Order, Capital Directive, Memorandum of Understanding, Board Resolution, Letter of Understanding and Agreement, Preliminary Warning Letter or Written Agreement or any other regulatory enforcement proceeding.

B. Application Procedure

The applicant must submit the information required on the form entitled “Expedited Application for Approval to Establish and Maintain a Branch Office for a Financial Institution or Credit Union under Regulatory Bulletin DOB 2000-1” or the form entitled “Expedited Application for Approval to Relocate a Branch Office for a Financial Institution or Credit Union Under Regulatory Bulletin DOB 2000-1”.

Applicants are advised that the application is a public record. Therefore reference to CAMEL ratings may not be used in any narrative or financial analysis as support for the transaction. The Division reserves the right to notify the applicant within thirty (30) days of filing that the application will be subject to additional procedures which may include the submission of additional information and that the application is no longer subject to the provisions of this bulletin. The Division’s action to negate the continued applicability of this bulletin may be on the basis of issues raised internally or externally. The Division may take

any and all action used in its review of a standard application filing including holding a public hearing if deemed appropriate.

II. Authority

R. I. Gen. Laws §19-4-16, as amended.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS



DEPARTMENT OF BUSINESS REGULATION

DIVISION OF BANKING

**233 RICHMOND STREET, SUITE 231,
PROVIDENCE, RHODE ISLAND 02903**

REQUEST TO ESTABLISH A CUSTOMER-BANK-COMMUNICATION-TERMINAL

Name of Applicant: _____
Address: _____
City: _____
State & Zip Code: _____
Date of Filing: _____

Request is hereby made pursuant to R. I. Gen. Laws ' 19-3-13 for approval to establish a customer-Bank-Communication-Terminal (CBCT)/(ATM). The following information is required for state-chartered regulated institutions to establish a Customer-Bank-Communication-Terminal (CBCT)/(ATM).

1. Location of CBCT/ATM

Address: _____
City : _____
State & Zip Code _____

2. Area Location

Provide a general description of the area where located (e.g., main office, branch office, shopping center, supermarket, department store, etc.) and a description of the manner of installation at that location (e.g., free standing, in-wall, indoors, outdoors).

3. Manner of Operation

Describe the manner of the unit's activation (e.g., customer identification number, plastic card, etc.) including whether the device is on-line and time of customers' access to the unit.

4. Types of Transactions

Describe the kinds of transactions that will be performed (e.g., deposits, withdrawals, etc.).

5. Staffing

Explain whether the device will be manned and, if so, by whose employees.

6. Sharing

Explain whether the device will be shared and, if so, under what terms and with what other institutions and their locations.

7. Manufacturer/Price

Provide the name and address of the manufacturer and, if owned, the purchase price or, if leased, the lease terms and the name and address of the lessor.

8. Consumer Protection

Describe consumer protection procedures to be implemented, including the disclosure of the rights and liabilities of consumers and the protection against wrongful or accidental disclosure of confidential information. Submit a copy of applicable disclosures to be used.

9. Nearest Branch/Nearest (CBCT)(ATM)

Provide the distance from the nearest branch and from the nearest similar device of the applicant regulated institution.

10. Competitor's Nearest Branch/Nearest (CBCT)(ATM)

Provide the distance from the nearest branch of a competing financial institution and the nearest similar device of another financial institution which will not share the facility, and the name and address of such competing financial institution.

11. Security Measures

Information on the security provisions protecting the installation and its users.

Does the institution's security program provide for a schedule of Inspecting, testing, and servicing of security devices installed at each CBCT/ATM? YES _____ NO _____

Will a record of such inspections, testing, and servicing, be maintained? YES _____ NO _____

Will procedures be in place for safely removing excess currency? YES _____ NO _____

Will the CBCT/ATM be securely anchored to the premises where located or weigh at least 750 pounds empty? YES _____ NO _____

Will the CBCT/ATM be alarmed and located in a well-lighted area? YES _____ NO _____

A "NO" response to any of the above must be accompanied by an explanation and an alternative safeguard.

12. Insurance

Describe the insurance and bond coverage to be obtained.

13. Other

Provide any other information pertinent to the installation that might be requested by the director of business regulation.

Note: in answering questions contained in this application, use supporting schedules if additional space is required.

The undersigned certifies that all information contained herein, and all documents appended hereto, are true and accurate, to the best of his/her knowledge and belief.

By: _____
(Please Print)

Signed _____

Title _____